

"SPECIAL CALLED" PENSION BOARD MEETING

**Thursday, October 24, 2013
Fourth Floor Conference Room**

MEETING MINUTES

Members Present: Bill Bruton
Philip Goldstein
Annette Lewis
Freddy Morgan
Barry Echols
Mike Hathaway
Eric Lockhart
Jess Zerbe

Members Absent: Tim Milligan

Ex-Officio Members: Shannon Barrett – "Acting" Director, HR
Sam Lady – Director of Finance

Visitors: Cindy Dorough – Purchasing
Libby Hammock - HR

1. Call to Order / Declaration of Quorum

Chairperson Lockhart

Chairperson Lockhart called the meeting to order at 11:02 am, declaring a quorum. He commented that it was his hope that all members had read the reviews regarding all actuaries in follow up to the "Special Called" Pension Board held on 10.10.13.

Chairperson Lockhart provided a handout, to all members, in reference to the Cavanaugh Macdonald Consulting fee service. He explained that the handout provides an explanation of the valuation year as well as off year charges.

There were no questions or concerns expressed by the Board, so Chairperson Lockhart called for a Motion in regard to the selection of Cavanaugh Macdonald Consulting, LLC as the new actuary for the City of Marietta.

MOTION:

Selection of New Actuary

Member Morgan made the motion to select Cavanaugh Macdonald Consulting, LLC as Actuary for the City of Marietta, based upon the pricing contract.

Second to the motion by Member Hathaway.
Unanimous Vote by the Board

Closing general comments by the Board:

- Should Cavanaugh request that their attorneys review the contract; Cavanaugh has been informed that it is mandatory that the City contract be signed to close the deal.
- Cavanaugh is to honor phone calls w/o charge as previously discussed.

3. ADJOURN

Member Echols called for a motion to adjourn
Second to the motion by Member Zerbe

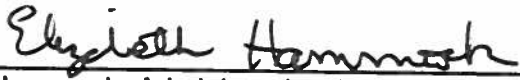
Unanimous by the Board
Meeting adjourned at 11:08 AM

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**Thursday, October 24, 2013
1:00 PM – Fourth Floor Conference Room**

APPROVED THIS 13 **DAY OF** NOVEMBER, 2013


Eric Lockhart, Chairperson, Pension Board

ATTEST: 
Elizabeth Hammock, Administrative Assistant II – Human Resources